



HARBOR STONE
A D V I S O R S

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Harbor Stone Advisors Facilitates Sale of Monte Vista Apartments, 21 Units in Alleghany County

Cumberland, MD - Harbor Stone Advisors, a Mid-Atlantic commercial real estate firm specializing in multifamily investment sales, has orchestrated the sale of Monte Vista Apartments, a multifamily asset in Cumberland. The asset includes 21 apartment units with an average rent of \$721 per month. Harbor Stone Advisors President Justin Verner, Director Brooks Healy, and Senior Advisor Tom Wohlgemuth served as exclusive advisors to both the buyer and seller.

Monte Vista Apartments, located at 14001 Bedford Rd. NE, features a unit mix of (8) Studios, (10) 1 Br-1 Ba, (2) 2 Br-1 Ba, and (1) 2 Br-2 Ba. The property, which includes on-site laundry, a surface parking lot, and storage units, was constructed in 1967. Former ownership completed several capital improvements including new balconies, refresh of unit interiors in select units, and roof replacement.

Verner noted, **"Creativity and thinking outside the box remain paramount to facilitating transactions in this market. The seller was able to achieve their pricing goals by structuring the debt with owner financing. Our team sourced a Southern Maryland based buyer seeking higher yield in more tertiary markets"**.

About Harbor Stone Advisors

Harbor Stone Advisors specializes in middle-market multifamily investment sales throughout the Mid-Atlantic. Advisory services include value opinions, asset dispositions and marketability analysis for private clients, owners, investors and financial organizations. For additional information, visit: www.harborstoneadvisors.com

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